

## CEMFI

Casado del Alisal 5, 28014, Madrid, Spain

## REFERENCES

**Prof. Nezih Guner**  
CEMFI  
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mira@cemfi.es**Prof. Josep Pijoan-Mas**  
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## PLACEMENT OFFICERS

**Nezih Guner**  
**Tom Zohar**nezih.guner@cemfi.es  
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## EDUCATION

<b>Center for Monetary and Financial Studies (CEMFI)</b>	2021 – 2025 (expected)
PhD in Economics	Madrid, Spain
<b>Center for Monetary and Financial Studies (CEMFI)</b>	2019 – 2021
Master in Economics and Finance	Madrid, Spain
<b>Bocconi University</b>	2015 – 2018
Master in Economics and Social Sciences	Milan, Italy
<b>Bocconi University</b>	2012 – 2015
Bachelors in International Economics, Management and Finance	Milan, Italy

## TEACHING AND RESEARCH FIELDS

Macroeconomics, Public Economics, Family Economics

## RESEARCH PAPERS

“Marital Decline: The Role of House Prices and Parental Coresidence” (Job Market Paper)

**Abstract:** Over the past 40 years in the U.S., marriage rates have declined significantly while parental coresidence among young adults has increased sharply, especially among the non-college educated. At the same time, rising house prices have outpaced income growth, decreasing housing affordability. This paper analyzes how these rising prices influence coresidence and marriage decisions. I first present a stylized model illustrating the dual impact of higher house prices: they encourage marriage due to economies of scale but also lead to more individuals living with parents, decreasing participation in the marriage market. Then, I develop a quantitative life-cycle model of household formation (marriage and divorce) and housing choices (coresidence, renting, and buying). The model economy is characterized by equilibrium in the marriage and housing markets and is calibrated to the 2019 U.S. economy. I use the model for two exercises. First, I quantify the role of house prices on the marital decline between 1980 and 2019. I find that house prices explain around 50% of the decline in marriage within the model. Furthermore, the model can account for the larger drop in marriage among the non-college educated. Second, I evaluate the effect of housing policies and find that a 10% rental subsidy financed by higher taxes can increase marriage rates among young adults by 4 percentage points, primarily by reducing parental coresidence.

“Why Not Tax It? The Effects of Property Taxes on House Price and Homeownership”

“Opioids and Post-COVID Labor Force Participation” *with Jeremy Greenwood, Nezih Guner, and Karen A. Kopecky*

## TEACHING EXPERIENCE

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**2024, Spring:** Quantitative Macroeconomics, CEMFI, teaching fellow for Professor Nezih Guner

**2023, Spring:** Quantitative Macroeconomics, CEMFI, teaching fellow for Professor Josep Pijoan-Mas

**2023, Fall:** Competition Policy and Regulation, CEMFI, teaching fellow for Professor Gerard Llobet

**2021, Fall:** Introductory Statistics, CEMFI, teaching fellow for Professor Pedro Mira

## RESEARCH EXPERIENCE AND OTHER EMPLOYMENT

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**2021-2024:** CEMFI, Research Assistant for Professor Nezih Guner (part-time)

**2020:** CEMFI, Summer Research Assistant for Professor Nezih Guner

**2018-2019:** Bocconi University, Research Assistant for Professor Arnstein Aassve

## HONORS, SCHOLARSHIPS, AND FELLOWSHIPS

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**2022:** Best Third-Year Paper Award, CEMFI

**2021-2025:** PhD Scholarship (MCIN/AEI, FPI Grant PRE2021-098315), CEMFI

**2019-2021:** Maria de Maeztu Scholarship, CEMFI

## OTHER INFORMATION

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**Languages:** Italian (native), English (fluent), French and Spanish (Intermediate)

**Programming:** Julia, Matlab, Stata, R